

Edgar Filing: NAM TAI ELECTRONICS INC - Form SC 13D/A

NAM TAI ELECTRONICS INC
Form SC 13D/A
February 27, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

NAM TAI ELECTRONICS, INC.
(Name of Issuer)

Common Shares, \$0.01 par value
(Title of Class of Securities)

629865 205
(Cusip Number)

Li & Chui Holdings (B.V.I.) Limited
Joseph Li Shi Yuen
Chui Kam Wai
P.O. Box 957

Offshore Incorporations Centre
Road Town, Tortola
British Virgin Islands
Telephone: (852) 2341-0273
Fax: (852) 2263-1223

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

with a copy to:

Mr. Stephen K. Seung, ESQ.
2 Mott Street, Suite 601
New York, New York 10013
Telephone: (212) 732-0030
Fax: (212) 227-5097

February 22, 2006
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Check the following box if a fee is being paid with the statement .

1. NAME OF REPORTING PERSON - Li & Chui Holdings (B.V.I.) Limited

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

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2. CHECK THE APPROPRIATE BOX IF MEMBER OF A GROUP

N/A

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

N/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

N/A

6. CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands

Number of Shares 7. SOLE VOTING POWER: 2,000,000

Beneficially Owned 8. SHARES VOTING POWER : N/A

by Each Reporting Person With 9. SOLE DISPOSITIVE POWER: 2,000,000

10. SHARES DISPOSITIVE POWER: N/A

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,000,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.6%

14. TYPE OF REPORTING PERSON
CO

1. NAME OF REPORTING PERSON - Joseph Li Shi Yuen

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

2. CHECK THE APPROPRIATE BOX IF MEMBER OF A GROUP

N/A

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

N/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

N/A

6. CITIZENSHIP OR PLACE OF ORGANIZATION Hong Kong

Number of Shares 7. SOLE VOTING POWER: 158,870

Beneficially Owned 8. SHARES VOTING POWER : 2,000,000

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by Each Reporting Person With 9. SOLE DISPOSITIVE POWER: 158,870

10. SHARES DISPOSITIVE POWER: 2,000,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,158,870

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.0%

14. TYPE OF REPORTING PERSON
IN

1. NAME OF REPORTING PERSONS - Chui Kam Wai

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

2. CHECK THE APPROPRIATE BOX IF MEMBER OF A GROUP

N/A

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
N/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)
N/A

6. CITIZENSHIP OR PLACE OF ORGANIZATION Hong Kong

Number of Shares 7. SOLE VOTING POWER: 45,870

Beneficially Owned 8. SHARES VOTING POWER : 2,000,000

by Each Reporting Person With 9. SOLE DISPOSITIVE POWER: 45,870

10. SHARES DISPOSITIVE POWER: 2,000,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,045,870

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.7%

14. TYPE OF REPORTING PERSON
IN

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ITEM 1. SECURITY AND ISSUER

This statement relates to the Common Shares, \$0.01 par value (the "Common Shares") of Nam Tai Electronics, Inc. (the "Company"), an International Business Company organized under the laws of the British Virgin Islands, with principal executive offices located at 3rd Floor, 116 Main Street, Road Town, Tortola, British Virgin Islands.

ITEM 2. IDENTITY AND BACKGROUND

(a) The names of the Reporting Persons are Li & Chui Holdings (B.V.I.) Limited (formerly known as J.I.C. Holdings (B.V.I.) Limited), an International Business Company organized under the laws of the British Virgin Islands ("Li & Chui"), Mr. Joseph Li Shi Yuen ("Mr. Li") and Mr. Chui Kam Wai ("Mr. Chui") (collectively, the "Reporting Persons").

(b) Li & Chui's registered address is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

Mr. Li's business address is J.I.C. (Macao Commercial Offshore) Company Limited. Unit D, 17/F, Edificio Comercial Rodrigues, 599 da Avenida da Praia Grande, Macao, The People's Republic of China.

Mr. Chui's business address is J.I.C. (Macao Commercial Offshore) Company Limited. Unit D, 17/F, Edificio Comercial Rodrigues 599 da Avenida da Praia Grande, Macao, The People's Republic of China.

(c) Li & Chui is a holding company, wholly owned in equal shares by Mr. Li and Mr. Chui, who are its directors. Li & Chui's principal business is to hold the Common Shares which are the subject of this report.

Mr. Li is the Vice Chairman of the J.I.C. group of companies, which are subsidiaries of the Company.

Mr. Chui is the Chief Executive Officer of J.I.C. group of companies, which are subsidiaries of the Company.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding it or he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Li & Chui is an International Business Company organized under the laws of the British Virgin Islands. Mr. Li and Mr. Chui are both citizens of Hong Kong.

ITEM 3. SOURCE AND THE AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Not applicable.

ITEM 4. PURPOSE OF THE TRANSACTION.

The purpose of the transaction is to realize the value of the Common Shares being sold. Any of the Reporting Persons may sell or acquire Common

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Shares in the future depending on the prevailing market price of the securities. None of the Reporting Persons has plans or proposals that relate to or would result in the matters identified in Item 4(a) through (j) of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) At February 27, 2006, as a result of the sale of 500,000 Common Shares, Li & Chui beneficially owned 2,000,000 of the Common Shares outstanding, representing 4.6% ownership of the outstanding Common Shares. The percentage ownership was calculated in accordance with Rule 13d(1)(i) under the Securities Exchange Act of 1934.

As of February 27, 2006, as a result of Li & Chui's sale of 500,000 Common Shares, Mr. Li beneficially owned 2,158,870 of the Common Shares outstanding, representing 5.0% of the outstanding Common Shares. The amount of Common Shares includes: (i) 2,000,000 Common Shares owned by Li & Chui; (ii) 78,870 Common Shares owned by Mr. Li personally; and (iii) 80,000 Common Shares that Mr. Li may acquire upon the exercise of employee stock options. The percentage ownership was calculated in accordance with Rule 13d(1)(i) under the Securities Exchange Act of 1934.

As of February 27, 2006, as a result of Li & Chui's sale of 500,000 Common Shares, Mr. Chui beneficially owned 2,045,870 of the Common Shares outstanding, representing 4.7% of the outstanding Common Shares. The amount of Common Shares includes: (i) 2,000,000 Common Shares owned by Li & Chui; (ii) 45,870 Common Shares owned by Mr. Chui personally; and (iii) 0 Common Shares that Mr. Chui may acquire upon the exercise of employee stock options. The percentage ownership was calculated in accordance with Rule 13d(1)(i) under the Securities Exchange Act of 1934.

(b) Li & Chui has sole investment voting and investment power over the Common Shares attributed to it in paragraph (a).

Mr. Li has sole voting and investment power over 158,870 Common Shares attributed to him in paragraph (a). Mr. Li shares voting and investment power over 2,000,000 Common Shares attributed to him in paragraph (a) with Mr. Chui through their joint ownership of Li & Chui.

Mr. Chui has sole voting and investment power over 45,870 Common Shares attributed to him in paragraph (a). Mr. Chui shares voting and investment power over 2,000,000 Common Shares attributed to him in paragraph (a) with Mr. Li through their joint ownership of Li & Chui.

(c) The following table sets forth details of the open market sales of Common Shares (made through Bear, Stearns & Co., Inc.) made by Li & Chui during the last sixty days.

| Trade Date | Number of Common Shares Sold | Sales Price | Net Proceeds |
|-------------------|------------------------------|-------------|-----------------|
| February 22, 2005 | 500,000 | \$20.25 | \$10,124,684.16 |

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT

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TO SECURITIES OF THE ISSUER.

The Articles of Association of the Company provides that if any person other than an individual which is a member of the Company may by resolution of its director or other governing body authorize such person as it thinks fit to act as its representative any meeting of the Company or of any class of members of the Company, then the person so authorized shall be entitled to exercise the same powers on behalf of the person which he represents as that person could exercise if it were an individual member of the Company.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Joint Filing Agreement dated February 27, 2006 between the Reporting Persons |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 22, 2006

LI & CHUI HOLDINGS (B.V.I) LIMITED

By: /s/ Joseph Li Shi Yuen

Joseph Li Shi Yuen

By: /s/ Chui Kam Wai

Chui Kam Wai